The Dun & Bradstreet Corporation

Current Economic Indicators

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Monthly Bank Clearings

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News

MONTHLY BANK CLEARINGS TAKE A SEASONAL SLIDE

NEW YORK, July 9--After reaching an all-time high of $7,112,880,934,000 in March, bank clearings in the twenty-six leading centers faltered seasonally in April, a 13.8 per cent trend reversal to $6,127,859,354,000, reports Dun & Bradstreet. Nevertheless, transactions managed a 19.0 per cent gain over the $5,148,421,356,000[R] cleared in the comparable month last year.

New York transactions dropped 14.5 per cent in April to $5,820,989,929,000, after soaring to $6,809,751,306,000 in the previous month. But, New York banks managed to hold a strong 19.9 per cent margin over the $4,853,211,714,000 handled in the similar month a year ago.

Outside New York in the other twenty-five centers, check transactions in April accelerated for the second consecutive month to $306,869,425,000, edging 1.2 per cent above March's activity of $303,129,628,000. In contrast to New York's robust gain over 1983, these centers registered a milder gain of 3.9 per cent over the $295,209,642,000[R] handled in the same month a year earlier. The healthiest advances, from 36 to 20 per cent, were noted in Cleveland, Buffalo, Philadelphia, Detroit, and Cincinnati, while nine cities suffered losses when compared to a year earlier.

For the first four months of 1984, the cumulative volume of checks handled rose to $25,433,643,178,000, a 17.4 per cent gain over the year-ago pace of $21,664,260,045,000[R] in the corresponding period. Particularly robust increases over last year were evidenced in Chicago, Cleveland, Philadelphia, and Detroit. In contrast, six cities failed to match their clearings for the comparable four months of 1983.

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(Statistical tables enclosed.)

2. MONTHLY BANK CLEARING REPORT
from Business Economics Division of Dun & Bradstreet

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

	April 1984	April 1983	% Change	March 1984
Boston.....	$ 17,452,597	$ 18,010,294	- 3.1	$ 16,140,203
Philadelphia.....	11,377,140	8,927,782	+ 27.4	11,038,855
Buffalo.....	15,335,229	11,923,985	+ 28.6	12,410,872
Pittsburgh.....	11,988,428	10,494,822	+ 14.2	11,547,792
Cleveland.....	8,431,232	6,185,082	+ 36.3	8,644,880
Cincinnati.....	5,927,691	4,933,154	+ 20.2	5,651,625
Baltimore.....	6,149,788	5,900,981	+ 4.2	6,079,391
Richmond.....	3,115,965	2,914,628	+ 6.9	3,121,226
Atlanta.....	20,860,614	21,198,194	- 1.6	20,777,619
New Orleans.....	3,471,938	3,239,338	+ 7.2	3,271,162
Memphis.....	2,697,477	2,653,205	+ 1.7	2,618,666
Chicago.....	41,832,877	46,895,095	- 10.8	43,498,660
Detroit.....	11,978,996	9,865,208	+ 21.4	10,209,389
St. Louis.....	5,968,873	6,457,480	- 7.6	6,073,638
Louisville.....	3,376,843	3,307,047	+ 2.1	3,163,201
Minneapolis.....	8,723,662	8,817,568	- 1.1	8,530,349
Kansas City.....	8,304,037	7,512,323	+ 10.5	9,524,257
Omaha.....	2,808,161	2,810,318	- 0.1	2,713,722
Denver.....	6,786,619	8,342,150	- 18.6	6,839,535
Dallas.....	15,812,240	15,410,542	+ 2.6	15,969,396
Houston.....	16,300,682	17,794,118	- 8.4	15,682,794
Los Angeles.....	38,287,958	35,383.965	+ 8.2	39,325,156
San Francisco.....	28,716,078	25,643,557	+ 12.0	27,618,170
Portland, Ore.....	3,892,457	3,944,880	- 1.3	3,682,410
Seattle.....	7,271,843	6,643,926	+ 9.5	6,996,660
Total 25 Cities.....	$ 306,869,425	$ 295,209,642	+ 3.9	$ 303,129,628
New York.....	5,820,989,929	4,853,211,714	+ 19.9	6,809,751,306
Total 26 Cities.....	$6,127,859,354	$5,148,421,356	+ 19.0	$7,112,880,934

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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3. MONTHLY BANK CLEARING REPORT

SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

	1984	1983	1982	1981
January.....	$ 6,125,662	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,065,219	4,965,235	4,528,524	3,780,339
March.....	7,112,881	6,005,130	5,500,666	4,321,886
April.....	6,127,859	5,148,421*	4,930,244	3,996,219
May.....		5,280,294	4,969,429	3,949,763
June.....		6,077,314	5,522,055	4,414,782
July.....		5,330,592	5,121,589	4,629,006
August.....		5,941,148	5,204,721	4,302,856
September.....		5,644,086	5,178,883	4,400,591
October.....		5,694,016	5,043,125	4,565,138
November.....		5,374,897	4,942,989	4,434,179
December.....		5,679,175	5,253,717	4,574,444
Total.....		$ 66,685,781*	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January.....	$ 5,819,726	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,783,526	4,726,501	4,295,947	3,550,702
March.....	6,809,751	5,698,257	5,213,243	4,049,325
April.....	5,820,990	4,853,212	4,663,209	3,717,162
May.....		4,978,017	4,722,781	3,696,238
June.....		5,756,052	5,241,152	4,131,421
July.....		5,043,149	4,862,639	4,346,966
August.....		5,626,912	4,937,188	4,039,077
September.....		5,355,350	4,905,135	4,125,634
October.....		5,404,475	4,780,336	4,300,033
November.....		5,088,984	4,674,557	4,180,076
December.....		5,382,025	4,950,351	4,290,909
Total.....		$ 63,187,224	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,936	$ 271,183	$ 255,219	$ 258,012
February.....	281,693	238,734	232,577	229,637
March.....	303,130	306,873	287,423	272,561
April.....	306,869	295,209*	267,035	279,057
May.....		302,277	246,648	253,525
June.....		321,262	280,903	283,361
July.....		287,443	258,950	282,040
August.....		314,236	267,533	263,779
September.....		288,736	273,748	274,957
October.....		289,541	262,789	265,105
November.....		285,913	268,432	254,103
December.....		297,150	303,366	283,535
Total.....		$ 3,498,557*	$ 3,204,623	$ 3,199,672

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*=Revised